

CHICAGO AND



TRANSPORTATION COMPANY

8959

RECORDATION NO. 8959 Filed & Recorded

SEP 1 1977 -4 00 PM

SEP 1 1977 -4 00 PM

August 29, 1977

INTERSTATE COMMERCE COMMISSION

SEP 1 4 00 PM '77

I.C.C.

FEE OPERATION BR.

BERNARD J. ALLEN  
DIANE KOHLER-RAUSCH  
JOAN A. SCHRAMM  
ASSISTANT SECRETARIES

DIRECT DIAL NUMBER  
312/454-6534

8959

File No.: A-10333

8959

RECORDATION NO. Filed & Recorded

7-244A125

RECORDATION NO. Filed & Recorded

SEP 1 1977 -4 00 PM - C

SEP 1 1977 -4 00 PM - A

BY MESSENGER

INTERSTATE COMMERCE COMMISSION

Washington, D. C.

Attn: Mr. Robert L. Oswald, Secretary

SEP 1 1977

Date

Fee \$ 1.10

Washington, D. C.

Gentlemen:

Enclosed for recordation pursuant to Section 20c of the Interstate Commerce Act are counterparts of the following:

- (1) Conditional Sale Agreement dated as of July 1, 1977, between Whittaker Corporation (Berwick Forge & Fabricating Division) and The Connecticut Bank and Trust Company, as Trustee.
- (2) Agreement and Assignment dated as of July 1, 1977, between Whittaker Corporation (Berwick Forge & Fabricating Division), Builder, and Continental Illinois National Bank and Trust Company of Chicago, Assignee.
- (3) Lease of Railroad Equipment dated as of July 1, 1977, between Chicago and North Western Transportation Company, Lessee, and The Connecticut Bank and Trust Company, Lessor.
- (4) Assignment of Lease and Agreement, dated as of July 1, 1977, between The Connecticut Bank and Trust Company, Lessor/Vendee, and Continental Illinois National Bank and Trust Company of Chicago, Agent/Vendor.

The addresses of the parties to the aforementioned agreements are:

Chicago and North Western  
Transportation Company  
400 West Madison Street  
Chicago, Illinois 60606

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Continental Illinois National  
Bank and Trust Company of Chicago  
231 South LaSalle Street  
Chicago, Illinois 60693  
Attn: Corporate Trust Department

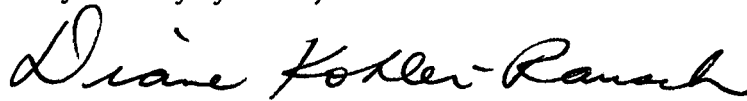
The Connecticut Bank and Trust  
Company  
One Constitution Plaza  
Hartford, Connecticut 06115  
Attn: Corporate Trust Department

Whittaker Corporation  
(Berwick Forge & Fabricating Division)  
P. O. Box 188  
Berwick, Pennsylvania 18603

The equipment covered by the aforementioned documents  
consist of 344 box cars.

Enclosed are checks totalling \$120.00 for the required  
recordation fees. Please accept for recordation one  
counterpart of each of the enclosed agreements, stamp  
the remaining counterparts with your recordation number,  
and return them to the delivering messenger along with  
your fee receipt.

Very truly yours,



Diane Kohler-Rausch  
Assistant Secretary

dk:db  
Encls.

cc: M. W. Payette  
R. D. Smith  
J. Truman Bidwell, Jr., Esq.  
Messrs. Donovan Leisure Newton & Irvine  
30 Rockefeller Plaza  
New York, NY 10020

E. Lowell Dinius, Esq.  
Vice President and General Counsel  
American Fletcher Leasing Corporation  
111 Monument Circle  
Indianapolis, Indiana 46277

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Carl Giessel, Esq.  
American Fletcher Leasing Corporation  
100 South Wacker Drive, Suite 2036  
Chicago, Illinois 60606

Stephen M. Herman, Esq.  
HFC Leasing, Inc.  
Prudential Plaza  
Chicago, Illinois 60601

Donald G. Lohmann, Esq., Vice President  
HFC Leasing, Inc.  
Prudential Plaza  
Chicago, Illinois 60601

Leonard B. Mackey, Jr., Esq.  
Messrs. Rogers & Wells  
Pan Am Building  
200 Park Avenue  
New York, New York 10017

Corporate Trust Department  
The Connecticut Bank and Trust Company  
One Constitution Plaza  
Hartford, Connecticut 06103

John C. Mull, Jr., Esq.  
Trust Officer  
Continental Illinois National Bank and  
Trust Company of Chicago  
231 South LaSalle Street  
Chicago, Illinois 60693

Robert W. Olsen  
One Chase Manhattan Plaza  
New York, New York 10005

**Interstate Commerce Commission**  
**Washington, D.C. 20423**

9/1/77

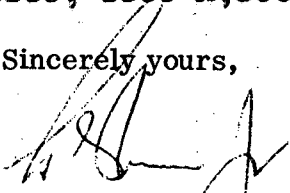
OFFICE OF THE SECRETARY

Diane Kohler-Rausch  
Assistant Secretary  
Chicago & North Western Transp. Co.  
400 West Madison Street  
Chicago, Illinois 60606

Dear Sir:

The enclosed document(s) was recorded pursuant to the  
provisions of Section 20(c) of the Interstate Commerce Act,  
49 U.S.C. 20(c), on 9/1/77 at 4:00PM  
and assigned recordation number(s) 8959, 8959-A, 8959-B & 8959-C

Sincerely yours,



H.G. Homme, Jr.  
Acting Secretary

Enclosure(s)

4  
8959 - C  
RECORDATION NO. .... Filed & Recorded

SEP 1 1977 4 00 PM

INTERSTATE COMMERCE COMMISSION

ASSIGNMENT OF LEASE AND AGREEMENT  
dated as of July 1, 1977 (hereinafter called  
this Assignment), by and between THE CONNECTICUT  
BANK AND TRUST COMPANY, not in its individual  
capacity but solely as trustee (hereinafter  
called the Lessor or the Vendee) under a  
Trust Agreement dated as of the date hereof  
(hereinafter called the Trust Agreement) with  
HFC Leasing Inc. (hereinafter called the  
Beneficiary) and CONTINENTAL ILLINOIS NATIONAL  
BANK AND TRUST COMPANY OF CHICAGO, as Agent  
(hereinafter called the Vendor) under a  
Participation Agreement dated as of the date  
hereof.

WHEREAS the Vendee is entering into a Conditional  
Sale Agreement dated as of the date hereof (hereinafter  
called the Security Documentation) with Whittaker Corporation  
(Berwick Forge & Fabricating Division) (hereinafter called  
the Builder), providing for the sale to the Vendee of such  
units of railroad equipment (hereinafter called the Units)  
described in Annex B thereto as are delivered to and  
accepted by the Vendee thereunder;

WHEREAS the Lessor and Chicago and North Western  
Transportation Company (hereinafter called the Lessee)  
have entered into a Lease of Railroad Equipment dated as of  
the date hereof (hereinafter called the Lease), providing  
for the leasing by the Lessor to the Lessee of the Units;  
and

WHEREAS, in order to provide security for the  
obligations of the Lessor under the Security Documentation  
and as an inducement to the Vendor to invest in the  
Conditional Sale Indebtedness (as that term is defined in  
the Security Documentation), the Lessor agrees to assign for  
security purposes its rights in, to and under the Lease to  
the Vendor;

NOW, THEREFORE, in consideration of the premises  
and of the payments to be made and the covenants hereinafter  
mentioned to be kept and performed, the parties hereto  
agree as follows:

1. The Lessor hereby assigns, transfers and sets

over unto the Vendor, as collateral security for the payment and performance of the obligations of the Lessor as Vendee under the Security Documentation, all the Lessor's right, title and interest, powers, privileges, and other benefits under the Lease, including, without limitation, the immediate right to receive and collect all rentals, profits and other sums payable to or receivable by the Lessor from the Lessee under or pursuant to the provisions of the Lease whether as rent, casualty payment, indemnity, liquidated damages, or otherwise (such moneys being hereinafter called the Payments), and the right to make all waivers and agreements, to give all notices, consents and releases, to take all action upon the happening of an Event of Default specified in the Lease, and to do any and all other things whatsoever which the Lessor is or may become entitled to do under the Lease; provided, however, that, so long as no Event of Default or event which with lapse of time and/or giving of notice provided for in the Lease could constitute an Event of Default under the Lease shall have occurred and be continuing, and without any way limiting the right of the Vendor to exercise the rights assigned to it hereunder on its own without the consent of the Vendee, the Vendee shall be entitled to exercise any right of the Lessor under the Lease if the holders of interests totaling more than 70% of the aggregate Conditional Sale Indebtedness then outstanding shall have consented to, and the Vendor shall have been notified by the Vendee or the Beneficiary of, such exercise. In furtherance of the foregoing assignment, the Lessor hereby irrevocably authorizes and empowers the Vendor in its own name, or in the name of its nominee, or in the name of the Lessor or as its attorney, to ask, demand, sue for, collect and receive any and all Payments to which the Lessor is or may become entitled under the Lease, and to enforce compliance by the Lessee with all the terms and provisions thereof. Notwithstanding the foregoing, the Payments shall not be deemed to include, either before or after an Event of Default shall have occurred and be continuing under the Lease, payments made by the Lessee to the Vendee or the Beneficiary pursuant to § 16 of the Lease.

The Vendor agrees to accept any Payments made by the Lessee for the account of the Lessor pursuant to the Lease. To the extent received, the Vendor will apply such Payments to satisfy the obligations of the Lessor under the Security Documentation and Paragraph 8 of the

Participation Agreement, and, so long as no event of default or event which with the lapse of time and/or demand provided for in the Security Documentation could constitute an event of default thereunder, shall have occurred and be continuing, any balance shall be paid to the Lessor on the same date such Payment is applied to satisfy such obligations of the Lessor, by check mailed to the Lessor on such date or, upon written request of the Lessor, by bank wire to the Lessor at such address as may be specified to the Vendor in writing, and such balance shall be retained by the Lessor. The Vendor shall notify the Lessor at the address set forth in the Lease (i) of the Vendor's receipt of any rental payment under the first paragraph of § 3 of the Lease and (ii) if the Vendor shall not receive any such rental payment when due; provided, however, that the failure of the Vendor to so notify the Lessor shall not affect the obligations of the Lessor hereunder or under the Security Documentation.

2. This Assignment is executed only as security and, therefore, the execution and delivery of this Assignment shall not subject the Vendor to, or transfer, or pass, or in any way affect or modify the liability of the Lessor under the Lease, it being understood and agreed that notwithstanding this Assignment or any subsequent assignment, all obligations of the Lessor to the Lessee shall be and remain enforceable by the Lessee, its successors and assigns, against, and only against, the Lessor or persons other than the Vendor.

3. The Lessor will faithfully abide by, perform and discharge each and every obligation, covenant and agreement which the Lease provides are to be performed by the Lessor; without the written consent of the Vendor, the Lessor will not anticipate the rents under the Lease or waive, excuse, condone, forgive or in any manner release or discharge the Lessee thereunder of or from the obligations, covenants, conditions and agreements to be performed by the Lessee, including, without limitation, the obligation to pay the rents in the manner and at the time and place specified therein or enter into any agreement amending, modifying or terminating the Lease and the Lessor agrees that any amendment, modification or termination thereof without such consent shall be void.

4. The Lessor does hereby constitute the Vendor

the Lessor's true and lawful attorney, irrevocably, with full power (in the name of the Lessor, or otherwise), to ask, require, demand, receive, compound and give acquittance for any and all Payments due and to become due under or arising out of the Lease to which the Lessor is or may become entitled, to enforce compliance by the Lessee with all the terms and provisions of the Lease, to endorse any checks or other instruments or orders in connection therewith and to file any claims or take any action or institute any proceedings which to the Vendor may seem to be necessary or advisable in the premises.

5. Upon the full discharge and satisfaction of all sums due from the Lessor under the Security Documentation, this Assignment and all rights herein assigned to the Vendor shall terminate, and all estate, right, title and interest of the Vendor in and to the Lease shall revert to the Lessor.

6. The Lessor will pay and discharge any and all claims, liens, charges or security interests (other than those created by the Security Documentation) on the Lease or the rentals or other payments due or to become due thereunder claimed by any party from, through or under the Lessor or the Beneficiary, or its successors and assigns (other than the Vendor), not arising out of the transactions contemplated by the Security Documentation or the Lease (but including tax liens arising out of the receipt of the income and proceeds from the Units) which, if unpaid, might become a claim, lien, charge or security interest on or with respect to the Lease or such rentals or other payments equal or superior to the Vendor's interest therein, unless the Lessor or the Beneficiary shall be contesting the same in good faith by appropriate proceedings in any reasonable manner and the nonpayment thereof does not, in the opinion of the Vendor, adversely affect such interests of the Vendor.

7. The Lessor will, from time to time, execute, acknowledge and deliver any and all further instruments required by law or reasonably requested by the Vendor in order to confirm or further assure the interest of the Vendor hereunder.

8. The Vendor may assign all or any of the rights



assigned to it hereby or arising under the Lease, including, without limitation, the right to receive any Payments due or to become due. In the event of any such assignment, any such subsequent or successive assignee or assignees shall, to the extent of such assignment, enjoy all the rights and privileges and be subject to all the obligations of the Vendor hereunder.

9. This Assignment shall be governed by the laws of the State of Illinois, but the parties shall be entitled to all rights conferred by Section 20c of the Interstate Commerce Act. The counterpart of this Assignment delivered to the Vendor shall be deemed to be the original and all other counterparts shall be deemed duplicates thereof.

10. The Lessor shall cause copies of all notices received in connection with the Lease and all Payments hereunder to be promptly delivered or made to the Vendor at its address set forth in Article 20 of the Security Documentation, or at such other address as the Vendor shall designate.

11. The Vendor hereby agrees with the Lessor that the Vendor will not, so long as no event of default under the Security Documentation has occurred and is continuing, exercise or enforce, or seek to exercise or enforce, or avail itself of, any of the rights, powers, privileges, authorizations or benefits which are assigned and transferred by the Lessor to the Vendor by this Assignment to the extent they are for the sole benefit of the Lessor and not required to satisfy the obligations of the Lessor under the Security Documentation, without the prior consent of the Lessor.

12. Notwithstanding any other provision of this Assignment (including, but not limited to, any provision of the first paragraph of Paragraph 1 and Paragraph 3 hereof), (a) so long as there is no event of default under the Security Documentation, and to the extent that the Vendor does not seek to receive and collect any Payments under the Lease in excess of the amounts required to discharge the obligations of the Lessor under the Security Documentation, the terms of this Assignment shall not limit or in any way affect the Lessor's right to receive and collect any Payments under the Lease in excess of the obligations of

the Lessor under the Security Documentation or amounts payable under § 16 of the Lease, or empower the Vendor in any way to waive or release the Lessee's obligation to pay the same, and the Lessor shall continue to be empowered to ask, demand, sue for, collect and receive any and all of such excess amounts and amounts payable under § 16 of the Lease, but shall not take any action under subparagraph (b) of Section 10 of the Lease without the written consent of the Vendor and (b) each and all of the warranties, representations, undertakings and agreements herein made on the part of the Lessor are each and every one of them made and intended not as personal representations, undertakings and agreements by The Connecticut Bank and Trust Company, or for the purpose or with the intention of binding said bank personally but are made and intended for the purpose of binding only the Trust Estate as such term is used in the Trust Agreement, and this Assignment is executed and delivered by the said bank solely in the exercise of the powers expressly conferred upon said bank as trustee under the Trust Agreement, and that no personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against said bank, except for wilful misconduct or negligence, or against the Beneficiary under the Trust Agreement (except under the last paragraph of Section 5.01 thereof) or on account of any representation, undertaking or agreement herein of the Lessor or the Beneficiary, either expressed or implied, all such personal liability (except as aforesaid), if any, being expressly waived and released by the Vendor and by all persons claiming by, through or under the Vendor; provided, however, that the Vendor or any person claiming by, through or under it, making claim hereunder, may look to said Trust Estate for satisfaction of the same.

13. This Assignment may be executed in any number of counterparts, all of which together shall constitute a single instrument, but the counterpart delivered to the Vendor shall be deemed to be the original and all other counterparts shall be deemed to be duplicates thereof. It shall not be necessary that any counterpart be signed by both parties so long as each party shall sign at least one counterpart.

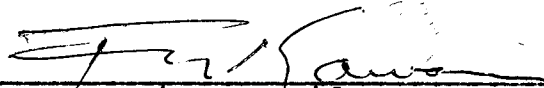
IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed in their respective corporate names by officers thereunto duly authorized, and their

respective corporate seals to be affixed and duly attested,  
all as of the date first above written.

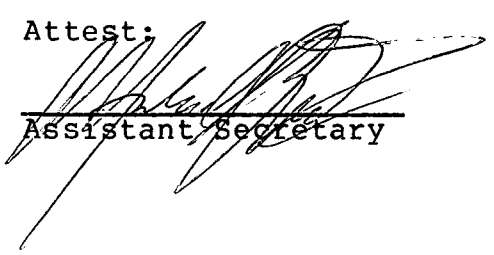
THE CONNECTICUT BANK AND TRUST COMPANY,  
as Trustee,

[Corporate Seal]

by

  
Vice President

Attest:

  
Assistant Secretary

CONTINENTAL ILLINOIS NATIONAL BANK  
AND TRUST COMPANY OF CHICAGO,  
as Agent,

[Corporate Seal]

by

\_\_\_\_\_  
Vice President

Attest:

\_\_\_\_\_  
Trust Officer

STATE OF CONNECTICUT,)

COUNTY OF HARTFORD, )

ss.: *Hartford*

On this the *30th* day of *August*, 1977, before me,  
**BARBARA S. KACICH**, the undersigned officer, personally  
appeared **F. W. KAWAM**, who acknowledged himself to be  
the **VICE PRESIDENT** of THE CONNECTICUT BANK AND  
TRUST COMPANY, a corporation, and that he, as such **VICE PRESIDENT**,  
being authorized so to do, executed the foregoing  
instrument for the purposes therein contained, by signing  
the name of the corporation by himself as **VICE PRESIDENT**.

IN WITNESS WHEREOF, I hereunto set my hand.

*Barbara S. Kacich*  
\_\_\_\_\_  
Notary Public

[Notarial Seal]

My Commission expires

**BARBARA S. KACICH**  
**NOTARY PUBLIC**  
MY COMMISSION EXPIRES MARCH 31, 1982

STATE OF ILLINOIS,)

COUNTY OF COOK, )

ss.:

On this \_\_\_\_\_ day of \_\_\_\_\_, 1977, before me per-  
sonally appeared \_\_\_\_\_, to me personally known, who,  
being by me duly sworn, says that he is a Vice President of  
Continental Illinois National Bank and Trust Company of  
Chicago, that one of the seals affixed to the foregoing  
instrument is the corporate seal of said national bank and  
that said instrument was signed and sealed on behalf of said  
national bank by authority of its Board of Directors and he  
acknowledged that the execution of the foregoing instrument  
was the free act and deed of said national bank.

\_\_\_\_\_  
Notary Public

[Notarial Seal]

My Commission expires

## CONSENT AND AGREEMENT

The undersigned, CHICAGO AND NORTH WESTERN TRANSPORTATION COMPANY, a Delaware corporation (hereinafter called the Lessee), the lessee named in the Lease (hereinafter called the Lease) referred to in the foregoing Assignment of Lease and Agreement (hereinafter called the Lease Assignment), hereby (a) acknowledges receipt of a copy of the Lease Assignment and (b) consents to all the terms and conditions of the Lease Assignment and agrees that:

(1) it will pay all rentals, casualty payments, liquidated damages, indemnities and other moneys (other than any payment provided for by § 16 of the Lease) provided for in the Lease (which moneys are hereinafter called the Payments) due and to become due under the Lease or otherwise in respect of the Units (as defined in the Lease) leased thereunder, directly to Continental Illinois National Bank and Trust Company of Chicago, as Agent (hereinafter called the Vendor), the assignee named in the Lease Assignment, at 231 South La Salle Street, Chicago, Illinois 60693, attention of Corporate Trust Department, (or at such other address as may be furnished in writing to the Lessee by the Vendor);

(2) in accordance with the provisions of the Lease Assignment, the Vendor shall be entitled to the benefits of, and to receive and enforce performance of, all the covenants to be performed by the Lessee under the Lease as though the Vendor were named therein as the Lessor;

(3) the Vendor shall not, by virtue of the Lease Assignment or this Consent and Agreement, be or become subject to any liability or obligation under the Lease or otherwise; and

(4) the Lease shall not, without the prior written consent of the Vendor, be terminated or modified, nor shall any action be taken or omitted by the Lessee the taking or omission of which might result in an alteration or impairment of the Lease or the Lease Assignment or this Consent and Agreement or of any of the rights created by any thereof.

This Consent and Agreement, when accepted by the Vendor by signing the acceptance at the foot hereof, shall be deemed to be a contract under the laws of the State of Illinois

and, for all purposes, shall be construed in accordance with the laws of said State.

CHICAGO AND NORTH WESTERN  
TRANSPORTATION COMPANY, as Lessee,

by

[Corporate Seal]

\_\_\_\_\_  
Vice President

Attest:

\_\_\_\_\_  
Assistant Secretary

The foregoing Consent and Agreement is hereby accepted, as of the 1st day of July 1977.

CONTINENTAL ILLINOIS NATIONAL BANK  
AND TRUST COMPANY OF CHICAGO, as  
Agent,

by

\_\_\_\_\_  
Vice President

RR +  
convent

ASSIGNMENT OF LEASE AND AGREEMENT  
dated as of July 1, 1977 (hereinafter called  
this Assignment), by and between THE CONNECTICUT  
BANK AND TRUST COMPANY, not in its individual  
capacity but solely as trustee (hereinafter  
called the Lessor or the Vendee) under a  
Trust Agreement dated as of the date hereof  
(hereinafter called the Trust Agreement) with  
HFC Leasing Inc. (hereinafter called the  
Beneficiary) and CONTINENTAL ILLINOIS NATIONAL  
BANK AND TRUST COMPANY OF CHICAGO, as Agent  
(hereinafter called the Vendor) under a  
Participation Agreement dated as of the date  
hereof.

WHEREAS the Vendee is entering into a Conditional  
Sale Agreement dated as of the date hereof (hereinafter  
called the Security Documentation) with Whittaker Corporation  
(Berwick Forge & Fabricating Division) (hereinafter called  
the Builder), providing for the sale to the Vendee of such  
units of railroad equipment (hereinafter called the Units)  
described in Annex B thereto as are delivered to and  
accepted by the Vendee thereunder;

WHEREAS the Lessor and Chicago and North Western  
Transportation Company (hereinafter called the Lessee)  
have entered into a Lease of Railroad Equipment dated as of  
the date hereof (hereinafter called the Lease), providing  
for the leasing by the Lessor to the Lessee of the Units;  
and

WHEREAS, in order to provide security for the  
obligations of the Lessor under the Security Documentation  
and as an inducement to the Vendor to invest in the  
Conditional Sale Indebtedness (as that term is defined in  
the Security Documentation), the Lessor agrees to assign for  
security purposes its rights in, to and under the Lease to  
the Vendor;

NOW, THEREFORE, in consideration of the premises  
and of the payments to be made and the covenants hereinafter  
mentioned to be kept and performed, the parties hereto  
agree as follows:

1. The Lessor hereby assigns, transfers and sets

over unto the Vendor, as collateral security for the payment and performance of the obligations of the Lessor as Vendee under the Security Documentation, all the Lessor's right, title and interest, powers, privileges, and other benefits under the Lease, including, without limitation, the immediate right to receive and collect all rentals, profits and other sums payable to or receivable by the Lessor from the Lessee under or pursuant to the provisions of the Lease whether as rent, casualty payment, indemnity, liquidated damages, or otherwise (such moneys being hereinafter called the Payments), and the right to make all waivers and agreements, to give all notices, consents and releases, to take all action upon the happening of an Event of Default specified in the Lease, and to do any and all other things whatsoever which the Lessor is or may become entitled to do under the Lease; provided, however, that, so long as no Event of Default or event which with lapse of time and/or giving of notice provided for in the Lease could constitute an Event of Default under the Lease shall have occurred and be continuing, and without any way limiting the right of the Vendor to exercise the rights assigned to it hereunder on its own without the consent of the Vendee, the Vendee shall be entitled to exercise any right of the Lessor under the Lease if the holders of interests totaling more than 70% of the aggregate Conditional Sale Indebtedness then outstanding shall have consented to, and the Vendor shall have been notified by the Vendee or the Beneficiary of, such exercise. In furtherance of the foregoing assignment, the Lessor hereby irrevocably authorizes and empowers the Vendor in its own name, or in the name of its nominee, or in the name of the Lessor or as its attorney, to ask, demand, sue for, collect and receive any and all Payments to which the Lessor is or may become entitled under the Lease, and to enforce compliance by the Lessee with all the terms and provisions thereof. Notwithstanding the foregoing, the Payments shall not be deemed to include, either before or after an Event of Default shall have occurred and be continuing under the Lease, payments made by the Lessee to the Vendee or the Beneficiary pursuant to § 16 of the Lease.

The Vendor agrees to accept any Payments made by the Lessee for the account of the Lessor pursuant to the Lease. To the extent received, the Vendor will apply such Payments to satisfy the obligations of the Lessor under the Security Documentation and Paragraph 8 of the



Participation Agreement, and, so long as no event of default or event which with the lapse of time and/or demand provided for in the Security Documentation could constitute an event of default thereunder, shall have occurred and be continuing, any balance shall be paid to the Lessor on the same date such Payment is applied to satisfy such obligations of the Lessor, by check mailed to the Lessor on such date or, upon written request of the Lessor, by bank wire to the Lessor at such address as may be specified to the Vendor in writing, and such balance shall be retained by the Lessor. The Vendor shall notify the Lessor at the address set forth in the Lease (i) of the Vendor's receipt of any rental payment under the first paragraph of § 3 of the Lease and (ii) if the Vendor shall not receive any such rental payment when due; provided, however, that the failure of the Vendor to so notify the Lessor shall not affect the obligations of the Lessor hereunder or under the Security Documentation.

2. This Assignment is executed only as security and, therefore, the execution and delivery of this Assignment shall not subject the Vendor to, or transfer, or pass, or in any way affect or modify the liability of the Lessor under the Lease, it being understood and agreed that notwithstanding this Assignment or any subsequent assignment, all obligations of the Lessor to the Lessee shall be and remain enforceable by the Lessee, its successors and assigns, against, and only against, the Lessor or persons other than the Vendor.

3. The Lessor will faithfully abide by, perform and discharge each and every obligation, covenant and agreement which the Lease provides are to be performed by the Lessor; without the written consent of the Vendor, the Lessor will not anticipate the rents under the Lease or waive, excuse, condone, forgive or in any manner release or discharge the Lessee thereunder of or from the obligations, covenants, conditions and agreements to be performed by the Lessee, including, without limitation, the obligation to pay the rents in the manner and at the time and place specified therein or enter into any agreement amending, modifying or terminating the Lease and the Lessor agrees that any amendment, modification or termination thereof without such consent shall be void.

4. The Lessor does hereby constitute the Vendor

the Lessor's true and lawful attorney, irrevocably, with full power (in the name of the Lessor, or otherwise), to ask, require, demand, receive, compound and give acquittance for any and all Payments due and to become due under or arising out of the Lease to which the Lessor is or may become entitled, to enforce compliance by the Lessee with all the terms and provisions of the Lease, to endorse any checks or other instruments or orders in connection therewith and to file any claims or take any action or institute any proceedings which to the Vendor may seem to be necessary or advisable in the premises.

5. Upon the full discharge and satisfaction of all sums due from the Lessor under the Security Documentation, this Assignment and all rights herein assigned to the Vendor shall terminate, and all estate, right, title and interest of the Vendor in and to the Lease shall revert to the Lessor.

6. The Lessor will pay and discharge any and all claims, liens, charges or security interests (other than those created by the Security Documentation) on the Lease or the rentals or other payments due or to become due thereunder claimed by any party from, through or under the Lessor or the Beneficiary, or its successors and assigns (other than the Vendor), not arising out of the transactions contemplated by the Security Documentation or the Lease (but including tax liens arising out of the receipt of the income and proceeds from the Units) which, if unpaid, might become a claim, lien, charge or security interest on or with respect to the Lease or such rentals or other payments equal or superior to the Vendor's interest therein, unless the Lessor or the Beneficiary shall be contesting the same in good faith by appropriate proceedings in any reasonable manner and the nonpayment thereof does not, in the opinion of the Vendor, adversely affect such interests of the Vendor.

7. The Lessor will, from time to time, execute, acknowledge and deliver any and all further instruments required by law or reasonably requested by the Vendor in order to confirm or further assure the interest of the Vendor hereunder.

8. The Vendor may assign all or any of the rights

assigned to it hereby or arising under the Lease, including, without limitation, the right to receive any Payments due or to become due. In the event of any such assignment, any such subsequent or successive assignee or assignees shall, to the extent of such assignment, enjoy all the rights and privileges and be subject to all the obligations of the Vendor hereunder.

9. This Assignment shall be governed by the laws of the State of Illinois, but the parties shall be entitled to all rights conferred by Section 20c of the Interstate Commerce Act. The counterpart of this Assignment delivered to the Vendor shall be deemed to be the original and all other counterparts shall be deemed duplicates thereof.

10. The Lessor shall cause copies of all notices received in connection with the Lease and all Payments hereunder to be promptly delivered or made to the Vendor at its address set forth in Article 20 of the Security Documentation, or at such other address as the Vendor shall designate.

11. The Vendor hereby agrees with the Lessor that the Vendor will not, so long as no event of default under the Security Documentation has occurred and is continuing, exercise or enforce, or seek to exercise or enforce, or avail itself of, any of the rights, powers, privileges, authorizations or benefits which are assigned and transferred by the Lessor to the Vendor by this Assignment to the extent they are for the sole benefit of the Lessor and not required to satisfy the obligations of the Lessor under the Security Documentation, without the prior consent of the Lessor.

12. Notwithstanding any other provision of this Assignment (including, but not limited to, any provision of the first paragraph of Paragraph 1 and Paragraph 3 hereof), (a) so long as there is no event of default under the Security Documentation, and to the extent that the Vendor does not seek to receive and collect any Payments under the Lease in excess of the amounts required to discharge the obligations of the Lessor under the Security Documentation, the terms of this Assignment shall not limit or in any way affect the Lessor's right to receive and collect any Payments under the Lease in excess of the obligations of

the Lessor under the Security Documentation or amounts payable under § 16 of the Lease, or empower the Vendor in any way to waive or release the Lessee's obligation to pay the same, and the Lessor shall continue to be empowered to ask, demand, sue for, collect and receive any and all of such excess amounts and amounts payable under § 16 of the Lease, but shall not take any action under subparagraph (b) of Section 10 of the Lease without the written consent of the Vendor and (b) each and all of the warranties, representations, undertakings and agreements herein made on the part of the Lessor are each and every one of them made and intended not as personal representations, undertakings and agreements by The Connecticut Bank and Trust Company, or for the purpose or with the intention of binding said bank personally but are made and intended for the purpose of binding only the Trust Estate as such term is used in the Trust Agreement, and this Assignment is executed and delivered by the said bank solely in the exercise of the powers expressly conferred upon said bank as trustee under the Trust Agreement, and that no personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against said bank, except for wilful misconduct or negligence, or against the Beneficiary under the Trust Agreement (except under the last paragraph of Section 5.01 thereof) or on account of any representation, undertaking or agreement herein of the Lessor or the Beneficiary, either expressed or implied, all such personal liability (except as aforesaid), if any, being expressly waived and released by the Vendor and by all persons claiming by, through or under the Vendor; provided, however, that the Vendor or any person claiming by, through or under it, making claim hereunder, may look to said Trust Estate for satisfaction of the same.

13. This Assignment may be executed in any number of counterparts, all of which together shall constitute a single instrument, but the counterpart delivered to the Vendor shall be deemed to be the original and all other counterparts shall be deemed to be duplicates thereof. It shall not be necessary that any counterpart be signed by both parties so long as each party shall sign at least one counterpart.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed in their respective corporate names by officers thereunto duly authorized, and their

respective corporate seals to be affixed and duly attested,  
all as of the date first above written.

THE CONNECTICUT BANK AND TRUST COMPANY,  
as Trustee,

[Corporate Seal]

by

Attest:

\_\_\_\_\_  
Vice President

\_\_\_\_\_  
Assistant Secretary

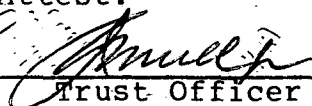
CONTINENTAL ILLINOIS NATIONAL BANK  
AND TRUST COMPANY OF CHICAGO,  
as Agent,

by

  
\_\_\_\_\_  
Vice President

[Corporate Seal]

Attest:

  
\_\_\_\_\_  
Trust Officer

STATE OF CONNECTICUT, )  
 ) ss.:  
COUNTY OF HARTFORD, )

On this the            day of            , 19    , before me,  
                                , the undersigned officer, personally  
appeared                                 , who acknowledged himself to be  
the     of THE CONNECTICUT BANK AND  
TRUST COMPANY, a corporation, and that he, as such  
                                , being authorized so to do, executed the foregoing  
instrument for the purposes therein contained, by signing  
the name of the corporation by himself as                                 .

IN WITNESS WHEREOF, I hereunto set my hand.

Notary Public

[Notarial Seal]

My Commission expires

STATE OF ILLINOIS, )  
 ) ss.:  
COUNTY OF COOK, )

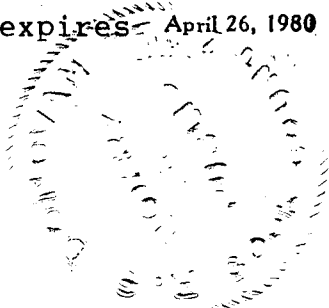
On this 30<sup>th</sup> day of August, 1977, before me personally appeared DONALD W. ALVIN, to me personally known, who, being by me duly sworn, says that he is a Vice President of Continental Illinois National Bank and Trust Company of Chicago, that one of the seals affixed to the foregoing instrument is the corporate seal of said national bank and that said instrument was signed and sealed on behalf of said national bank by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said national bank.

R. S. DONOVAN

Notary Public

[Notarial Seal]

My Commission expires April 26, 1980



## CONSENT AND AGREEMENT

The undersigned, CHICAGO AND NORTH WESTERN TRANSPORTATION COMPANY, a Delaware corporation (hereinafter called the Lessee), the lessee named in the Lease (hereinafter called the Lease) referred to in the foregoing Assignment of Lease and Agreement (hereinafter called the Lease Assignment), hereby (a) acknowledges receipt of a copy of the Lease Assignment and (b) consents to all the terms and conditions of the Lease Assignment and agrees that:

(1) it will pay all rentals, casualty payments, liquidated damages, indemnities and other moneys (other than any payment provided for by § 16 of the Lease) provided for in the Lease (which moneys are hereinafter called the Payments) due and to become due under the Lease or otherwise in respect of the Units (as defined in the Lease) leased thereunder, directly to Continental Illinois National Bank and Trust Company of Chicago, as Agent (hereinafter called the Vendor), the assignee named in the Lease Assignment, at 231 South La Salle Street, Chicago, Illinois 60693, attention of Corporate Trust Department, (or at such other address as may be furnished in writing to the Lessee by the Vendor);

(2) in accordance with the provisions of the Lease Assignment, the Vendor shall be entitled to the benefits of, and to receive and enforce performance of, all the covenants to be performed by the Lessee under the Lease as though the Vendor were named therein as the Lessor;

(3) the Vendor shall not, by virtue of the Lease Assignment or this Consent and Agreement, be or become subject to any liability or obligation under the Lease or otherwise; and

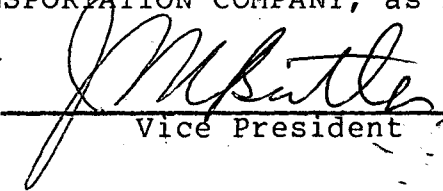
(4) the Lease shall not, without the prior written consent of the Vendor, be terminated or modified, nor shall any action be taken or omitted by the Lessee the taking or omission of which might result in an alteration or impairment of the Lease or the Lease Assignment or this Consent and Agreement or of any of the rights created by any thereof.

This Consent and Agreement, when accepted by the Vendor by signing the acceptance at the foot hereof, shall be deemed to be a contract under the laws of the State of Illinois

and, for all purposes, shall be construed in accordance with the laws of said State.

CHICAGO AND NORTH WESTERN  
TRANSPORTATION COMPANY, as Lessee,

by

  
Vice President

[Corporate Seal]

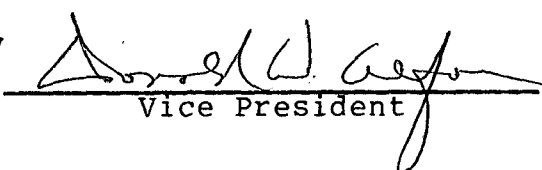
Attest:

  
Assistant Secretary

The foregoing Consent and Agreement is hereby accepted, as of the 1st day of July 1977.

CONTINENTAL ILLINOIS NATIONAL BANK  
AND TRUST COMPANY OF CHICAGO, as  
Agent,

by

  
Vice President